GOVERNMENT OF INDIA
PERSONNEL,PUBLIC GRIEVANCES AND PENSIONS
LOK SABHA

UNSTARRED QUESTION NO:4468
ANSWERED ON:22.08.2001
WING TO MONITOR FINANCIAL FRAUD CASES
DR. KIRIT SOMAIYA

Will the Minister of PERSONNEL,PUBLIC GRIEVANCES AND PENSIONS be pleased to state:

(a) whether it is a fact that in some economic cases the CBI takes five years in filing charge sheets against the scamstars;

(b) if so, whether the Government are contemplating to set up a separate wing in the CBI to monitor economic offence cases separately; and

(c) if so, the details thereof?

Answer

THE MINISTER OF STATE OF THE MINISTRY OF SMALL SCALE INDUSTRIES, AGRO AND RURAL INDUSTRIES, MINISTER STATE IN THE DEPARTMENT OF PERSONNEL AND TRAINING, DEPARTMENT OF PENSIONS AND PENSIONERS WE OF THE MINISTRY OF PERSONNEL, PUBLIC GRIEVANCES AND PENSIONS AND MINISTER OF STATE II DEPARTMENTS OF ATOMIC ENERGY AND SPACE. (SMT.VASUNDHARA RAJE)

(a),(b)&(c): Consequent to the last reorganization of CBI in 1994, a separate Economic Offences Division has been created in CBI to investigate offences under various sections of Indian Panel Code (IPC) and other Special Acts, predominantly pertaining to serious frauds in banks, stock exchanges, financial institutions, joint stock companies public limited companies, misappropriation of public funds, criminal breach of trust, Customs Act, IMPEX laws, counterfeiting of currency, narcotics and drug trafficking offences relating to antiquities, adulteration and other financial crimes etc. However, some cases, pertaining to economic offences of a complex technical nature, involving extensive field investigation, take a long time. So far in only 3 cases pertaining to economic offences it has taken more than five years to complete investigation. In two of these cases, registered in 1993, charge-sheets were filed after five years in 1998 and in one case, registered in 1995, charge sheet is yet to be filed. In this case investigation has been completed and sanction for prosecution of the accused is awaited from concerned authorities.